RAS RESORTS & APART HOTELS LTD.



Registered Office:

Rosewood Chambers, 99/C, Tulsiwadi,

Tardeo, Mumbai-400 034. India

Tel. : 4321 6600 Fax : 2352 6325

Email: mumbaioffice@rasresorts.com CIN: L45200MH1985PLC035044

November 04, 2023

The General Manager
DCS-CRD
THE STOCK EXCHANGE, MUMBAI
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 507966

Sub: Unaudited Financial Results for the Quarter and half year ended September 30, 2023.

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30.09.2023 duly approved by the Board of Directors.

Thanking you.

Yours sincerely, For Ras Resorts & Apart Hotels Ltd

Binita Patel Company Secretary and Compliance Officer



MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS
RAS RESORTS

128, P (I), SILVASSA NAROLI ROAD, SILVASSA - 396 230, POST BOX NO. 38, DADRA & NAGAR HAVELI, INDIA. TEL.: (0260) 296 6001 / 002 / 003

Email: mumbaioffice@rasresorts.com Website: www.rasresorts.com



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PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

							(Rs. in Lakhs)
Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	1) Revenue from operation	288.33	305.71	258.67	594.04	585.27	1,287.36
	2) Other Operating Income	5.24	6.94	5.45	12.18	11.80	31.73
	Total Revenue	293.57	312.65	264.12	606.22	597.07	1,319.09
п	Expenses:						
	1) Cost of material consumed	3.17	26.98	23.58	30.15	56.18	99.44
	2) Employee benefit expenses	26.68	26.25	22.06	52.93	47.99	76.80
	3) Fuel / Power/Light	18.11	20.41	19.20	38.52	38.45	71.59
	4) Repairs, Maintenance & Renovation	1.92	2.53	5.16	4.45	6.72	20.45
	5) Finance cost	15.84	15.64	16.52	31.48	31.25	67.42
	6) Depreciation & Amortisation Expenses	11.97	11.89	12.28	23.86	23.91	48.3
	7) Management & catering Service	181.88	176.89	181.60	358.77	407.24	822.30
	7) Other Expenditure	28.94	31.44	29.69	60.38	59.03	99.44
	Total Expenses	288.51	312.03	310.09	600.54	670.77	1,305.75
ш	Profit/(Loss) before Tax	5.06	0.62	(45.97)	5.68	(73.70)	13.34
	Less: Tax expense						
	- Current Tax	-	-	-	_	-	-
	- Deferred Tax	2.42	0.93	10.96	3.35	4.14	9.46
	- Earlier Years Tax		-			-	4.67
V	Net Profit/(Loss) for the Period after Tax	2.64	(0.31)	(56.93)	2.33	(77.84)	(0.79)
	Other Comprehensive Income (Net of Tax)	0.69	-	(4.49)	0.69	2.89	1.38
VI	Total Comprehensive Income After Tax	3.33	(0.31)	(61.42)	3.02	(74.95)	0.59
VII	Paid up Equity Share Capital of Rs.10/- each	396.97	396.97	396.97	396.97	396.97	396.97
VIII	Basic & Diluted Earning Per Share	0.07	(0.01)	(1.43)	0.06	(1.96)	(0.02
	(Face Value of Rs. 10/- each)					, , ,	*18.6

Notes

- 1 The Unaudited Financial Results for the quarter and half year ended September 30, 2023 have been reviwed by the Audit Committee and approved by the Board of Directors in its meeting held on 4th November, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 2 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2023.
- 3 Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.
- 4 Cash Flow Statement as per Annexure-A

RAS RESORTS AND APART HOTELS LIMITED

Segment-wise Revenue, Result and Capital Employed for the Quarter and half year ended 30th September 2023

(Rs. in Lakhs)

Sr.	Items		Quarter Ended			Half Year ended	
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue Hoteliering Real Estate Net Income	293.57 - 293.57	312.65 - 312.65	264.12 - 264.12	606.22 606.22	597.07 - 597.07	1,319.09 - 1,319.09
2	Segment Results (Profit before tax, interest and unallocable overheads)	275.31	312.03	204.12	000.22	337.07	1,319.09
	Hoteliering Real Estate	20.90	16.26	(29.45)	mil	(42.45)	-
	Total Less	20.90	16.26	(29.45)		(42.45)	80.76
	Interest (Net) Unallocable Overheads	15.84	15.64	16.52	31.48	31.25	67.42
	Total Profit before tax Less	5.06	0.62	(45.97)	5.68	(73.70)	13.34
	Tax Expenses Total Profit/(Loss)After tax	2.42 2.64	0.93 (0.31)	10.96 (56.93)	3.35 2.33	4.14	14.13
3	Capital Employed	2.04	(0.31)	(30.93)	2.55	(77.84)	(0.79)
3	Hoteliering Real Estate (Pre-operative stage) Unallocated	1,516.53 713.47	1,512.43 713.47	1,319.31 713.47	1,516.53 713.47	1,319.31 713.47	1,515.43 713.47
	Total	2,230.00	2,225.90	2,032.78	2,230.00	2,032.78	2,228.90



RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2023

(Rs in Lakhs) Sr. Particulars As at Asat 30.09.2023 31.03.2023 No. Unaudited Audited ASSETS A Non-Current Assets Property, plant and equipment 3,208.44 3,231.10 Capital Work in Progress 12.53 12.53 1.30 Right of Use Assets 1.53 Financial Assets: Investments Loans Bank F D maturity > 12 MonthsLoans 15.20 14.80 Other financial assets 36.05 34.16 Other non-current assets Total Non-Current Assets 3,273.52 3,294.12 Current Assets Inventories Financial Assets: Trade receivables 131.96 121.49 Cash and cash equivalents 58.94 20.87 Bank balances other than above 1.04 Other financial assets-Advances 36.07 36.67 Other current assets 56.84 51.84 Current tax assets (Net) 283.81 **Total Current Assets** 231.91 TOTAL ASSETS 3,557.33 3,526.03 B EQUITY AND LIABILITIES Equity Equity share capital 396.97 396.97 Other equity 1,833.03 1,831.93 **Total Equity** 2,229.99 2,228.90 Liabilities Non-Current Liabilities Financial Liabilities Borrowings 114.68 142.67 Other financial liabilities 119.20 112.01 18.47 Provisions 15.39 Deferred tax Liability (Net) 412.66 410.51 Other non-current liabilities 57.06 64.32 Total Non-Current Liabilities 722.09 744.90 Current Liabilities Financial Liabilities: Borrowings 276.49 258.29 Trade payables - MSME Trade payables - Other 128.04 98.41 Other financial liabilities 152.81 141.11 Other current liabilities 12.70 17.92 **Provisions** 35.21 36.50 Current tax Liabilities (Net) **Total Current Liabilities** 605.24 552.23 **Total Liabilities** 1,327.33 1,297.13 TOTAL EQUITY AND LIABILITIES 3,557.32 3,526.03



RAS RESORTS & APART HOTELS LTD CASH FLOW STATEMENT AS AT 30TH SEPTEMBER,2023

	As at 30.9.2023	As at 31.3.2023
	(Rs. in lakhs)	(Rs. in lakhs)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) Before tax	5.69	13.34
Adjustments for:		
Depreciation	23.86	48.31
Re-measurement gains / (losses) on defined benefit plans	0.92	1.85
Interest Expense	23.53	51.33
Lease Finance Cost	0.09	0.21
Profit/ Loss on sale of assets	-	(0.80)
Sundry Balance w/off/baok (Net)	(0.02)	(0.04)
Interest Income	(0.40)	(7.79)
Operating profit before working capital changes Adjustments for:	53.67	106.41
Increase /(Decrease) of Financial Liabilities	26.46	67.34
Increase /(Decrease) of Non-Financial Liabilities	(10.95)	4.47
Decrease / (Increase) of Financial Assets	1.64	5.34
Decrease / (Increase) of Non-Financial Assets	3.39	12.41
Decrease / (Increase) of Trade Receivables	(10.46)	(60.55)
Decrease / (Increase) of Trade Payables	29.63	(18.95)
Cash Generated from Operations	93.38	116.47
Income Tax Paid	(8.38)	(6.35)
Net cash from Operating Activities	85.00	110.12
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of fixed assets	(4.31)	(70.62)
Sale of fixed Asset	-	1.51
Deposit taken/ (Given)	(1.89)	26.32
Purchases of Investment / FDR > 12 months	(0.40)	(0.68)
Interest received	0.40	7.79
Net cash used in Investing activities	(6.20)	(35.67)
(C) CACH ELOW EDOM EINANGING A CENTERES		
(C) CASH FLOW FROM FINANCING ACTIVITIES:	(16.00)	(45.55)
Net Borrowing	(16.90)	(45.25)
Actual Lease Rent Paid	(0.30)	(0.60)
Interest Paid on borrowings	(23.53)	(51.33)
Net cash from Financing Activities	(40.73)	(97.18)
NET INCREASE / (DECREASE) IN CASH &		
CASH EQUIVALENTS (A+B+C)	38.07	(22.73)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	20.87	43.60
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	58.94	
CADIL & CADIL EQUITALENTS AT END OF THE LEXIOD	30.74	20.87

for RAS RESORTS & APART HOTELS LTD

VISHAMBER SHEWAKRAMANI

Managing Director DIN 00021163

Date: 4th November 2023

Place: Mumbai

Khandelwal & Mehta LLP

Chartered Accountants
(LLP No.AAE-3742)

Independent Auditor's Report on Quarterly and Half Yearly Unaudited Financial Results of Ras Resorts and Apart Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ras Resorts and Apart Hotels Limited
Mumbai.

- We have reviewed the accompanying statement of unaudited financial results of Ras Resorts and Apart Hotels Limited ("the Company") for the quarter and half year ended 30th September, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khandelwal & Mehta LLP

Chartered Accountants (Firm Regn.no.W100084)

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S.L Khandelwal (Partner) Mem. No. 101388

Place: Mumbai

Date: 4th November 2023.

UDIN: 23101388BGXLOR1025